for disinvestment in NALCO has been taken in accordance with the declared policy of the Government for bringing down the Government equity to 26% or below in all non-strategic PSUs, in the generality of the cases. Decision to disinvest in NALCO has been taken after consideration of all relevant factors through prolonged inter-ministerial consultations. We will continue to interact closely with the Chief Minister and Government of Orissa as the process proceeds.

(c) The disinvestment process in NALCO has been initiated and is progressing well. The Global Coordinator-cum-Advisor and Joint Global Coordinator for assisting in the disinvestment process have been appointed. Out of 87.15% equity held by Government, the extent of disinvestment is 10% through domestic issue 20% through ADR and 29.15% through strategic sale, reducing Government equity to 26% after reserving 2% for employees.

Amendment in Companies Act, 1956

447. SHRI R. S. GAVAI: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether it is a fact that schedules in the Companies Act, 1956 have been amended for facilitating disinvestment in sectors such as coal, minerals, petroleum products and petro chemicals;

(b) if so, the details thereof;

(c) the progress made in dinvestment process in these fields;

(d) the proposals in hand for disinvestment in these fields; and

(e) the time by which the processes would be completed?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) ad (b) Schedule XV of the companies Act, 1956 has been amended *vide* Department of company Affairs notification dated 21-9-2001 omitting the serial numbers 3. "Coal and Lignite", 4. "Mineral Oils", 5. "Mining of iron ore, manganese ore, chrome-ore, gypsum, sulphur, gold and diamond" and 6. "Mining of copper, lead, zinc, tin, molybdenum and wolfram" and entries relating thereto.

(c) to (e) Disinvestment of 26% equity in Hindustan Zinc Ltd., 26% equity in Indian Petro-Chemicals Corporation Ltd. and 33.9% equity in IBP Ltd. has been completed. The disinvestment process in Hindustan

Copper Ltd. (HCL), Manganese Ore India Ltd. (MOIL), National Aluminium Compoany Ltd. (NALCO), Sponge Iron India Ltd. (SIIL), Hindustan Organic Chemicals Ltd. (HOCL), Engineers (India) Ltd. is on. Government has taken "in principle" decision to disinvest in the Hindustan Petroleum Corporation Ltd. (HPCL) and Bharat Petroleum Corporation Ltd. (BPCL). The time by which the disinvestment process in all these public sector undertakings would be completed cannot be precisely indicated at this stage.

Growth of unemployment due to disinvestment policy

448. SHRI N. K. PREMACHANDRAN: Will the Minister of DISINVESTMENT be pleased to state:

(a) whether the disinvestment policy of Government has resulted in growth of unemployment;

(b) if so, the details thereot;

(c) whether Government have taken any precautionary measures to deal with the situation of unemployment in the light of disinvestment policy; and

(d) if so, the details thereof and the reaction of Government thereto?

THE MINISTER OF DISINVESTMENT (SHRI ARUN SHOURIE): (a) to (d) No, Sir. There is no indication of increase in unemployment due to the disinvestment policy of the Government. On the contrary with increase in production in, and expansion of disinvested units, Government has every expectation that employment in the disinvested units will increase. The Government is committed to protect the interests of the workers, as mentioned by the Finance Minister in his Budget Speech for the year 2000-2001. Opening up the public sector to appropriate private investment would increase economic activity and have an overall beneficial effect on the economy, employment and tax revenues in the medium to long term.

Funds for various health programmes to Himachal Pradesh

†449. SHRI ANIL SHARMA: Will the Minister of HEALTH AND FAMILY WELFARE be pleased to state:

---

†Original notice of the question was received in Hindi.